



Finance, Revenue and Bonding Committee, Public Hearing March 12, 2012.

I am Howard Rifkin, Executive Director of the Partnership for Strong Communities, a statewide housing advocacy organization devoted to finding solutions to prevent and end homelessness, to expand affordable housing and create strong and vibrant communities.

I am testifying in support of Governor Malloy's Capital Budget proposal, S.B. 25, *An Act Authorizing and Adjusting Bonds of the State for Capital Improvements, Transportation and Other Purposes*, Sections 31 and 32 with respect to additional support for housing efforts.

In announcing his additional housing initiative prior to the start of the 2012 General Assembly the Governor said that while last year's Capital Budget included a substantial recommitment to housing, he did not do enough. This additional capital initiative will further advance the very urgent need to rebuild the State's housing portfolio of almost 17,000 units, expand congregate housing opportunities and add resources to the Flexible Housing program.

I am quite certain I don't have to convince members of this Committee about the importance of the state playing an active role in ensuring the preservation of low income housing and the need for more affordable housing opportunities. In addition, a dollar invested by the state in housing produces anywhere from \$8-12 of additional economic activity.

Additionally, housing investments by the state also leverages additional capital. For example, since inception of the Housing Trust Fund a current commitment of \$69.2 million represents an investment of to investment of \$596.6 million.

From 2005 to present, there has been approximately \$90 million committed from the Flexible Housing program, which has resulted in a total housing investment of \$377.7 million.

The Governor's capital commitment for housing represents a very good investment, creates jobs and other economic activity and begins to address the long-neglected housing needs in this state. I urge your support.